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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices increased slightly due to the limited available supplies.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Feb 10):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	370	350	380	352	344	360	370	361	356
WR 100 B	209	208	202	205	200	203	204	204	203
PB 5%	193	198	197	192	195	202	192	196	196
WR 5%	202	203	197	199	194	198	199	199	198
WR 10%	197	197	195	195	189	195	194	195	194
WR 15%	193	192	191	190	187	190	189	190	190
WR 25%	188	183	187	180	178	177	184	182	182
WR 35%	183	181	186	173	175	174	179	179	178
A 1 SUP	153	154	150	151	151	150	150	151	153
A 1 SPEC	150	153	149	150	150	NQ	150	150	153
Source: Average actual prices received from exporters									

Market Tone

Despite the depreciation of Baht to 43.1 Baht/US\$ on Mon, Feb 10, 03 against the average of 42.8 baht/US\$ last week, export prices for most grades of rice increased slightly. Trade sources reported that paddy supplies were limited due to the effectiveness of the government intervention program. This program has already bought 2.9 million tons of paddy, as of Feb 9, 2003, from farmers since the beginning on Nov 1, 2002. At the moment, it seems to be risky for exporters to do a big deals on rice sales, given the limited available supplies.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JAN 5	9,895	63,897	10	62
JAN 12	75,631	66,727	86	230
JAN 19	99,574	68,373	185	391
JAN 26	109,597	73,674	295	558
FEB 2	70,620	88,855	365	740
FEB 9	84,480	91,068	450	898

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Feb 3-10, 2003, totaled 84,480 tons, up 13,860 tons from the previous week's total and down 6,588 tons from the four week moving average of 91,068 tons. Exports during Jan 1- Feb 9, 2003, totaled 450 thousand tons, compared with 898 thousand tons (including fragrant rice) during the same period in 2002. Total rice exports (including fragrant rice) in January 2003 amounted to 571,696 tons, 16.4 percent lower than the same period in 2002.

According to Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - Feb 5, 2003 amounted to 599,957 tons, down 24.4 percent from 793,788 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Jan 20-24, Jan 27-31, and Feb 3-7, 2003 are as follows:

Movement (MT)	Jan 20-24	Jan 27-31	Feb 3-7
weekly sales	125,571	89,300	109,683
4 week sum	334,375	382,912	405,420
4 week mov avg.	83,594	95,728	101,355
Total weekly sales	334,375	423,675	533,358